

## **The state and prospects of development of the market of Islamic investments**

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### **Abstract**

Banking and finances based on ethical standards of Muslims are now an integral part of international financial market. Vitality and stability of financial institutions in crisis period arose more and more interest to the in Russia and abroad. In article is presented analysis of condition and effectiveness of use of Islamic investment instrument, are detected major tendencies of this branch development. It was determined that financial instruments that correspond Islam principle have a big potential for development even in period of economic crises. But absence of special regulation slows process of their development. According to standards of Islamic ethic, righteous is only that wealth that is a fruit of own labor and entrepreneurial efforts, and also the one that is received as heritage or as a gift. Therefore, profit is considered as award for a risk associated with any business enterprise. Religious standards and taboos that are mandatory for conduction and adherence for every one Muslims, became a reason for genesis of Islamic investment funds (Bekkin R., 2015, p. 141). Increase of Islamic population size in developed countries promoted expansion of Islamic financial institutes; and, respectively, increased interest of investors from Islamic countries in geographical diversification of investments portfolios; increase of demands for socially responsible investment anticipating ranging of companies from point of view of their attentiveness to issues of environmental protection, improvement of labor conditions etc.

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### **Keywords**

Ethical finances, Investment fund, Islamic banking, Marketing